

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN INSOLVENCY

PETITION NO. 60 OF 2007.

Re : V. T. Seth & Anr., ... Debtors.

Ex-parte :

Videocon Industries Ltd., ... Petitioning Creditors.

Mr. Ramesh C. Jain, Advocate for Petitioning Creditors.

CORAM : [A.M.KHANWILKAR J.](#)
DECEMBER 4, 2007.

P. C.

1. The present Petition is founded on the decree passed by the Court against debtors on 30th October, 2001 in Special Civil Suit No. 88 of 2000 in the Court of Civil Judge, Senior Division, Aurangabad. As the debtors failed to pay the amount, Insolvency Notice No. N-61 of 2007 dated 8th March, 2007 was issued, which was duly served on the debtors on 12th April 2007. In spite of service, debtor failed to pay the decretal amount. In that sense, act of insolvency was completed on 18th May, 2007.

2. The Debtors took out a Notice of Motion bearing No. 71 of 2007 for setting aside the aforesaid Insolvency Notice No. N-61 of 2007, which dismissed on 20th November 2007. In spite thereof, debtors failed to pay the decretal amount. In that sense, act of insolvency was completed on 18th May 2007.

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2. As the debtors failed to pay the amount or offer any explanation for non-payment, Petitioning Creditors have had no option but to take out the present action, which has been filed on 9th August 2007. The Debtors have been duly served on 27th September 2007 in the present action. In spite of such service, none appears for the debtors. No reply has been filed. As no explanation have been offered on behalf of the debtors, Petition ought to succeed in terms of prayer clauses (a) and (b).

. Ordered accordingly.

A. M. KHANWILKAR, J.